

The gross amount of the excluded premiums, funds, and considerations shall be exempt from the tax imposed by this section.

(d) Tax Rates. -- The tax rate to be applied to gross premiums, or the equivalent thereof in the case of self-insurers, collected on contracts applicable to liabilities under the Workers' Compensation Act shall be two and five-tenths percent (2.5%). The tax rate to be applied to gross premiums collected on all other insurance contracts issued by insurers shall be one and nine-tenths percent (1.9%). An additional tax shall be applied to amounts collected on contracts of insurance applicable to fire and lightning coverage, except in the case of marine and automobile policies, at the rate of one and thirty-three hundredths percent (1.33%). ~~Twenty-five (1.33%); twenty-five percent (25%) of the net proceeds of the one and thirty-three hundredths percent (1.33%) tax on amounts collected on contracts of insurance applicable to fire and lightning coverage~~ this additional tax shall be deposited in the Rural Volunteer Fire Department Fund established in Articles 84 through 88 of Chapter 58 of the General Statutes. The tax rate to be applied to gross premiums and/or gross collections from membership dues, exclusive of receipts from cost plus plans, received by Article 65 corporations subject to Article 65 of Chapter 58 of the General Statutes shall be one-half of one percent (1/2 of 1%).

(e) Report and Payment. -- ~~Each insurance company and corporation subject to Article 65 of Chapter 58 of the General Statutes insurer, Article 65 corporation, and self-insurer doing business in this State shall, within the first 15 days of March, file with the Commissioner of Insurance~~ Secretary of Revenue a full and accurate report of the total gross premiums as defined in this section section, the payroll and other information required by the Secretary in the case of a self-insurer, or the total gross collections from membership dues exclusive of receipts from cost plus plans collected in this State during the preceding calendar year. The Commissioner of Insurance shall specify the form of the report and the information to be contained in the report. The report shall be verified by the oath of the company official or other representative responsible for transmitting it or by some principal officer at the home or head office of the company or association in this country. The it; the taxes imposed by this section shall be remitted to the Commissioner of Insurance Secretary with the report. This subsection applies to reports and taxes for firms, corporations, or associations exchanging reciprocal or interinsurance contracts, and those reports and taxes shall be transmitted by their attorneys-in-fact.

(f) Installment Payments Required. -- ~~Insurance companies and corporations subject to Article 65 of Chapter 58 of the General Statutes Insurers, Article 65 corporations, and self-insurers that are subject to the tax imposed by this section and have a premium tax liability of ten thousand dollars (\$10,000) or more for business done in North Carolina during the immediately preceding year shall remit three equal quarterly installments with each installment equal to at least thirty-three and one-third percent (33 1/3%) of the premium tax liability incurred in the immediately preceding taxable year. The quarterly installment payments shall be made on or before April 15, June 15, and October 15 of each taxable year. The company shall~~